GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1820
ANSWERED ON:03.08.2000
INVESTMENT BY FOREIGN COMPANIES
ANIL BASU

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the amount of investment made by the foreign companies engaged in specific area for exploration of oil and gas;

(b) whether any zero date has been fixed to start production by these companies;

(c) if so, details thereof; and

(d) if not, the reasons therefor?

Answer

Minister of State for the Ministry of Petroleum & Natural Gas (SH. SANTOSH KUMAR GANGWAR)

(a) Since 1994 up to March, 2000 investment made by foreign companies engaged in exploration in India is around US $ 93 million.

(b) No, Sir.

(c) Does not arise.

(d) Since these are exploration blocks, production from these blocks can start only after discovery of crude oil and/or natural gas is made and commercial viability of the discovery is established.